

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	ALICE QUEEN LIMITED
ABN	099 247 408

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dale McCabe
Date of appointment	3 February 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
I. 6,500,00 unlisted options over ordinary shares in the Company with an exercise price of \$0.056 (5.6 cents) each, exercisable on or before 14 December 2020.
II. 5,315,625 unlisted options over ordinary shares in the Company with an exercise price of \$0.04 (4 cents) each, exercisable on or before 18 December 2021.
II. 8,705,563 unlisted options over ordinary shares in the Company with an exercise price of \$0.045 (4.5 cents) each, exercisable on or before 20 December 2022. The options vest on 20 December 2020.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nil	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.